

## COMPARISON OF PRE-RETIREMENT DEATH BENEFITS FOR CalPERS MEMBERS – MISCELLANEOUS

### NOT ELIGIBLE TO RETIRE

Under age 50, or age 50 or over with less than five years of CalPERS-credited service.

#### Basic Death Benefit

Your beneficiary will receive a lump-sum payment of:

1. a refund of your contributions, plus interest, and
2. up to six months' pay (one month's salary rate for each year of current service to a maximum of six months).

Your beneficiary would be determined as follows:

1. your named beneficiary\*, or if none,
2. spouse, or if none,
3. your children, or if none,
4. parents, or if none,
5. brothers and sisters, or if none,
6. estate if probated, or if not,
7. trust, or if none,
8. next of kin, as provided by law.

**\*Named Beneficiary:** To designate a beneficiary, or update an earlier designation, you must fill out a *CalPERS Beneficiary Designation* (State Form 241). This form is available from your Payroll/Personnel Assistant or the City's Retirement Counselor. Certain death benefits allow you to name anyone you choose as a beneficiary. If you name a beneficiary and then (1) marry, (2) initiate an annulment, or dissolution of marriage, (3) have a child or adopt a child, or (4) terminate your employment and receive a refund of your contributions, your designation will, by law, be revoked.

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### ELIGIBLE TO RETIRE

Age 50 or over with a minimum of five years of CalPERS-credited service.

#### Optional Settlement 2 Death Benefit

Your spouse, if married to you *either* before the occurrence of the injury or the onset of the illness that resulted in your death *or* for at least one year before your death, will receive a monthly allowance equal to the amount you would have received if you had retired for service on the date of your death and elected Option 2W. The benefit is payable to your spouse until death. Upon the death of your spouse the benefit will continue to your natural or adopted unmarried children under age 18.

OR

#### 1957 Survivor Benefit

This benefit provides for a monthly allowance equal to ½ of what your highest service retirement allowance would have been had you retired on the date of your death. Those eligible to receive this allowance are:

1. your spouse, if married to you *either* before the occurrence of the injury or the onset of the illness that resulted in your death *or* for at least one year before your death, until death; or
2. your natural or adopted unmarried children under age 18 (if you have no eligible spouse).

OR

#### Basic Death Benefit

The Basic Death Benefit will be paid if:

1. no one is eligible for the monthly allowance above, or
2. someone who is eligible for the monthly allowance chooses instead to receive the Basic Death Benefit.

Your beneficiary will receive a lump-sum payment of:

1. a refund of your contributions, plus interest, and
2. up to six months' pay (one month's salary rate for each year of current service to a maximum of six months).

Your beneficiary would be determined as follows:

1. your spouse, if married to you *either* before the occurrence of the injury or the onset of the illness that resulted in your death *or* for at least one year before your death, or if no eligible spouse
2. unmarried children under age 18, or if none,
3. your named beneficiary\*, or if none,
4. your spouse (if married for less than one year), or if none,
5. children other than those mentioned in 2 above, or if none,
6. parents, or if none,
7. brothers and sisters, or if none,
8. estate if probated, if not;
9. trust, or if none;
10. next of kin, as by law